

October 1, 2021

Sumitomo Life Insurance Company

## Investment in Decarbonization Bond issued by IDB Invest

Sumitomo Life Insurance Company (President & CEO: Yukinori Takada; hereinafter “Sumitomo Life”) invested in a Decarbonization Bond (hereinafter “the bond”) issued by Inter-American Investment Corporation (hereinafter “IDB Invest”), a member of the Inter-American Development Bank (IDB) Group.

IDB Invest is a multilateral development bank committed to promoting the economic development of its member countries in Latin America and the Caribbean through the private sector. IDB Invest finances sustainable enterprises and projects to achieve financial, social and environmental development for the region.



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The bond is issued based on “Sustainable Debt Framework” published by IDB Invest in accordance with the Green Bond Principles, the Social Bond Principles and the Sustainability Bond Guidelines published by the International Capital Market Association (ICMA)\*<sup>1</sup>. The proceeds of the bond will be used for companies and projects that support the IDB Group Climate Change Action Plan and the decarbonization in Latin America and the Caribbean through installation and management of renewable energy, optimization of energy efficiency and management of waste and drainage system, etc. According to “IDB Group Corporate Results Framework 2020-2023,” IDB Invest sets the target of 30% of the overall finance as climate-related finance by 2023. The issuance of this bond will contribute to the achievement of the target.

\*1 ICMA is a self-regulatory body on the international debt capital market. It publishes voluntary frameworks regarding sustainable finance.

An example for an eligible project financed by IDB Invest would be ENGIE (a global energy company), which supports wind power projects (construction of facilities, operation etc.) to promote the closure of thermal power plants in Chile, where thermal power plants account for about 35% of the power generation. There are 28 existing thermal power plants in Chile, but it is expected that the projects supported by IDB Invest will accelerate the closure of two coal-fired power plants and reduce the greenhouse gases of more than 4,880 tons.

[Overview of this bond]

Issuer	Inter-American Investment Corporation (IDB Invest)
Investment amount	AUD 68 million (JPY 5.4 billion equivalent)
Maturity	10 years

[Major SDGs expected to be contributed through this bond]



Sumitomo Life aims to be an “indispensable insurance company for society” and to achieve SDGs in our business activities, with responsible investment (ESG investment and stewardship activities) being one of its key initiatives. As a medium- to long-term institutional investor, Sumitomo Life promotes responsible investment in the belief that it will contribute to the realization of a sustainable society and enhanced return, and invests in this bond as part of such efforts.

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